

DRUCKMAN LAW GROUP PLLC

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June 20, 2014

Via First Class Mail and Docketed on ECF

The Honorable Judge Drain
United States Bankruptcy Court
Southern District of New York
300 Quarropas Street
White Plains, New York 10601-4140

Re: Case No.: 13-22564-rdd
Debtor: Joshua A. Galiani

Dear Judge Drain:

Please allow this letter to serve as a status report in the pending Loss Mitigation pursuant to the Southern District of New York Bankruptcy Loss Mitigation Program. Our office represents Wells Fargo Bank, N.A. in the above reference case.

On May 22, 2014, per our client our office advised Debtor's counsel of our client's decision below:

At this time, we are unable to offer the client a loan modification. This decision is based on the following results:
HAMP DNQ Disposition: Tier 2 Insufficient Monthly Payment Reduction
Proprietary DNQ Disposition: Negative NPV
PSR DNQ Disposition: Negative NPV

Debtor's counsel requested explanation of denial with numerical calculation. We requested the same from our client.

On June 3, 2014, Debtor's counsel advised our office of the following:

I just received a more detailed denial from your client regarding his denial for HAMP Tier II. Why was he denied for HAMP Tier I?

On June 20, 2014, per our client our office advised Debtor's counsel of the reasons for HAMP Tier I denial:

The reason for denial for HAMP TIER1 was due to excessive forbearance, we were not able to bring the HTI to 31 Percent.
I am currently working on getting the denial letters to be able to provide to you.

At this time, we are following for denial explanation/ letter from our client. Once received, same will be forwarded to Debtor's counsel for review.

Please feel free to contact me at 516-876-6902, ext. 112 with any questions or concerns.

Very truly yours,

DRUCKMAN LAW GROUP PLLC

By: /s/ Ashish Malhotra, Esq.
Ashish Malhotra, Esq.

CC: Gary R. Gjertsen, Esq.